

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SABA CAPITAL MASTER FUND, LTD.,

Plaintiff,

v.

BLACKROCK ESG CAPITAL ALLOCATION TRUST; R. GLENN HUBBARD, W. CARL KESTER, CYNTHIA L. EGAN, FRANK J. FABOZZI, LORENZO A. FLORES, STAYCE D. HARRIS, J. PHILLIP HOLLOMAN, CATHERINE A. LYNCH, ROBERT FAIRBAIRN, and JOHN M. PERLOWSKI, in their capacity as Trustees of the BlackRock ESG Capital Allocation Trust,

Defendants.

Civil Action No. 1:24-cv-01701

**NOTICE OF MOTION AND
MOTION FOR PRELIMINARY
INJUNCTION**

PLEASE TAKE NOTICE that, upon the Complaint (Dkt. 1); Plaintiff’s Memorandum of Law in Support of Plaintiff’s Motion for Preliminary Injunction; the Declaration of John Grau, dated March 6, 2024, and the appendix and exhibit thereto; the Declaration of Paul Kazarian, dated March 6, 2024, and the exhibits thereto; and all prior papers and proceedings herein, Plaintiff Saba Capital Master Fund, Ltd. will move this Court at the Daniel Patrick Moynihan United States Courthouse for the Southern District of New York, located at 500 Pearl Street, New York, New York, 10007, on a date and time designated by the Court, for an Order granting Plaintiff’s request for an injunction prohibiting Defendants, their agents and representatives, and all other persons acting in concert with them, from applying Section 11(b) of the Bylaws (“Entrenchment Bylaw”) of BlackRock ESG Capital Allocation Trust (“ECAT”); declaring that the Entrenchment Bylaw violates Sections 16 and 18(i) of the Investment Company Act of 1940, *see* 15 U.S.C. § 80a-16 and § 80a-18(i); rescinding the Entrenchment Bylaw pursuant to 15 U.S.C. § 80a-46(b); declaring

the Entrenchment Bylaw void pursuant to 15 U.S.C. § 80a-46(a); and granting all other relief as the Court may deem necessary and proper.

PLEASE TAKE FURTHER NOTICE that Plaintiff will submit a letter motion requesting an expedited schedule for this motion.

Dated: New York, New York
March 6, 2024

Respectfully submitted,

/s/ Mark Musico

Mark P. Musico (SDNY No.: MM8001)
Jacob W. Buchdahl (SDNY No.: JB1902)
Y. Gloria Park (SDNY No.: GP0913)
SUSMAN GODFREY LLP
1301 Avenue of the Americas, 32nd Floor
New York, NY 10019
Tel: 212-336-8330
Fax: 212- 336-8340
mmusico@susmangodfrey.com
jbuchdahl@susmangodfrey.com
gpark@susmangodfrey.com

Attorneys for Plaintiff

CERTIFICATE OF SERVICE

I hereby certify that on March 6, 2024, I caused the foregoing to be electronically filed with the Clerk of the Court using CM/ECF, which will send notification of such filing to all registered participants.

/s/ Gloria Park
Gloria Park